

**F&O SCARSDALE LLC ET AL**  
**CHAPTER 11 LEAD CASE NO. 20-22808(SHL)**  
**ESTIMATED CONSOLIDATED LIQUIDATION ANALYSIS**  
**AS OF 12/31/20**

	<b>BOOK VALUE</b>	<b>LIQUIDATION VALUE</b>
<b><u>ASSETS:</u></b>		
Cash On Hand	\$159,216	\$0 <sup>1</sup>
Inventory	\$362,362	\$100,000
Security Deposits/Prepayments	\$974,660	\$0
Fixed Assets	\$6,199,987	\$100,000 <sup>2</sup>
Other Assets	\$12,873,172	\$500,000 <sup>3</sup>
<b>TOTAL ASSETS:</b>	<b>\$10,102,077</b>	<b>\$700,000</b>
 <b><u>LESS COSTS ASSOCIATED WITH LIQUIDATION:</u></b>		
Chapter 7 Professional Fees		\$75,000.00
Auctioneer Fees & Costs		\$95,000.00
Chapter 7 Trustee (11 U.S.C. SEC. 326)		\$31,800.00
<b>TOTAL LIQUIDATION COSTS:</b>		<b>\$201,800</b>
 LESS CHAPTER 11 NET PROFESSIONAL CLAIMS		 \$225,000.00
LESS PRIORITY CLAIMS		\$291,000.00
 <b>TOTAL CHAPTER 11 ADMINISTRATIVE/ PRIORITY CLAIMS<sup>4</sup>:</b>		 <b>\$516,000</b>
 <b><u>NET AVAILABLE FOR UNSECURED CREDITORS:</u></b>		 <b>(\$0)</b>
 <b>PROJECTED DISTRIBUTION IN CHAPTER 7 (Total Claims approx. \$14,200,000)<sup>5</sup></b>		 <b>0%</b>

Note: Chapter 11 Plan provides 8% on confirmation distribution to unsecured creditors.

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1 Debtors expected to run out of cash by 4/30/21 absent Plan confirmation.

2 Fixed Assets consist of leasehold improvements, fixtures and used equipment. The improvements and fixtures likely have no value to the estates in a liquidation.

3 Other Assets consist primarily of inter-company investments and loans. Only asset with any liquidation value is intellectual property.

4 These figures do not include the \$5.3 million DIP Loan Claim which would be asserted against the assets of Debtor Fig & Olive Holding LLC, further eroding if not completely exhausting the proceeds of any liquidation.

5 Under Chapter 7, Fonkenell Unsecured Claim of \$7 million would share pro rata with all other general unsecured creditors.